

Exhibit C

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Emergent Fidelity Technologies, Ltd.,

Debtor.¹

Chapter 11

Case No. 23-10149 (JTD)

Re: _____

**ORDER GRANTING BLOCKFI'S MOTION FOR ENTRY OF
AN ORDER DISMISSING THE DEBTOR'S CHAPTER 11 CASE**

Upon consideration of the motion (the "Motion")² of BlockFi Inc. ("BlockFi Inc."), BlockFi Lending LLC ("BlockFi Lending"), and BlockFi International Ltd. ("BlockFi International," together with BlockFi Inc. and BlockFi Lending, "BlockFi") for dismissal of this chapter 11 case pursuant to 11 U.S.C. § 1112(b); and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and due and proper notice of the Motion having been provided; and it appearing that no other or further notice need be provided; and upon the record in these cases, and the Court having heard the arguments of counsel and parties in interests at the hearing held before the Court; and the Court having determined that the relief requested is in the best interests of the estate and parties in interest; the Court having found and determined that, under 11 U.S.C. § 109, the Debtor has no property in the United States; and the Court having also found and determined that the Debtor's chapter 11 petition was filed in bad faith by the Debtor, including, without limitation, for purposes of obtaining an improper litigation advantage; and upon all of the proceedings had before the Court and after due deliberation:

¹ The Debtor in this Chapter 11 case is Emergent Fidelity Technologies Ltd, a company formed under the laws of Antigua and Barbuda with registration number 17532 as identified by the Antigua and Barbuda Financial Services Regulatory Commission. The Debtor's principal place of business is Unit 3B, Bryson's Commercial Complex, Friars Hill Road, St. John's, Antigua and Barbuda.

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

IT IS HEREBY ORDERED THAT

1. The Motion is GRANTED to the extent provided herein.
2. The Debtor's chapter 11 case is hereby DISMISSED because the Debtor fails to meet the requirements to be a debtor under section 109(a) of the Bankruptcy Code.
3. The Debtor's chapter 11 case is hereby DISMISSED for cause under section 1112(b) of the Bankruptcy Code.
4. The Debtor is barred from filing a petition under chapter 11 of title 11 of the United States Code for a period of one hundred and eighty days (180) from the date of this Order.
5. The Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: Wilmington, DE

_____, 2023

JOHN T. DORSEY
United States Bankruptcy Judge